GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3821
ANSWERED ON:13.12.2001
FOREIGN COMPANIES IN OIL EXPLORATION
MANIKRAO HODLYA GAVIT

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have appointed foreign companies for Oil exploration in the country;

(b) if so, the details thereof and the reasons therefor;

(c) whether the Government propose to assign task to the indigenous companies for this purpose in future; and

(d) if so, the details in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MI OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b):- To attract investments in exploration of oil and gas, the New Exploration Licensing Policy (NELP), which was approved by the Government in February, 1997, provides a level playing field for both public sector companies and private sector companies - Indian and foreign - for the award of exploration acreages. Following the formulation of the NELP, two rounds of bids were invited under the international competitive bidding and a total of 47 blocks has been awarded.

(c) No, Sir.

(d) Does not arise.